

MINUTES

POLICE & FIRE RETIREE HEALTH BOARD

DATE: September 26, 2017
LOCATION: Mayor's Conference Room, Government Center, 400 Boardman Ave., Traverse City, MI 49684
TIME: Immediately following the Retirement Board Meeting
PRESENT: W. Twietmeyer, J. Bussell, J. Jenkins, W. Kuhn
ABSENT: C. Rueckert
GUESTS:
STAFF: J. Henderson

J. Jenkins called the regular meeting to order at 12:32 pm.

Moved by J. Bussell, seconded by W. Kuhn to approve the minutes of the August 29, 2017 regular meeting.

Motion approved 4-0.

C. Kuhn of AndCo Consulting made a brief presentation to the Board via telephone. A communication was provided to the Board which recommended an asset allocation, the utilization of Vanguard mutual funds to accomplish this asset allocation, and finally an implementation strategy involving six month intervals. The Board asked questions.

Moved by W. Kuhn, seconded by J. Bussell to approve the asset allocation the utilization of three Vanguard mutual funds and the subsequent investment of \$750,000 to take place by October 2017.

Motion approved 4-0.

Moved by J. Bussell, seconded by W. Kuhn to adjourn.

Motion approved 4-0.

Meeting adjourned at 12:40 pm.

William E. Twietmeyer
Secretary/Treasurer